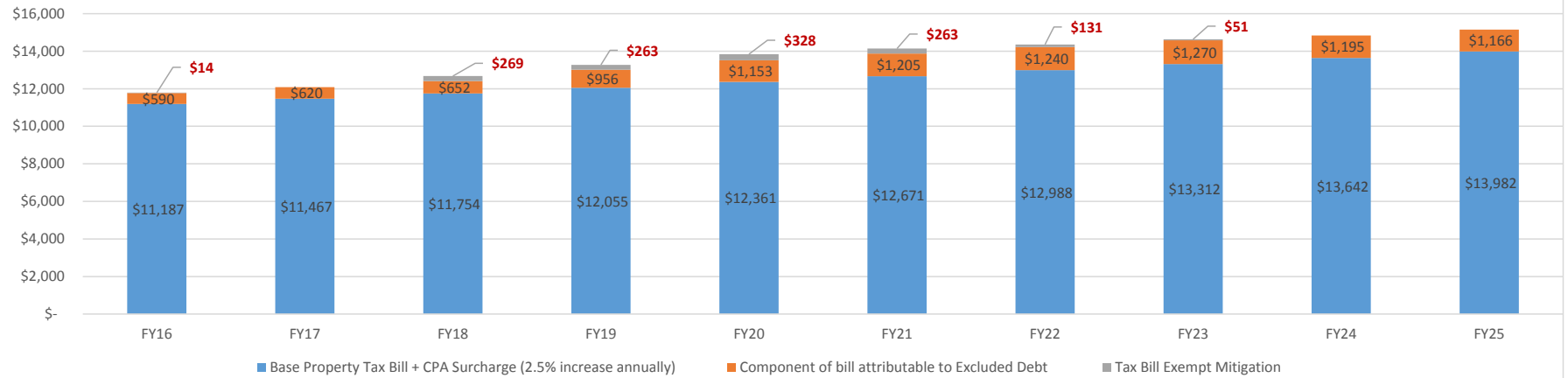


May 3, 2016 Special Election Debt Exclusion Vote

Taxpayer Impact Analysis

April 7, 2016

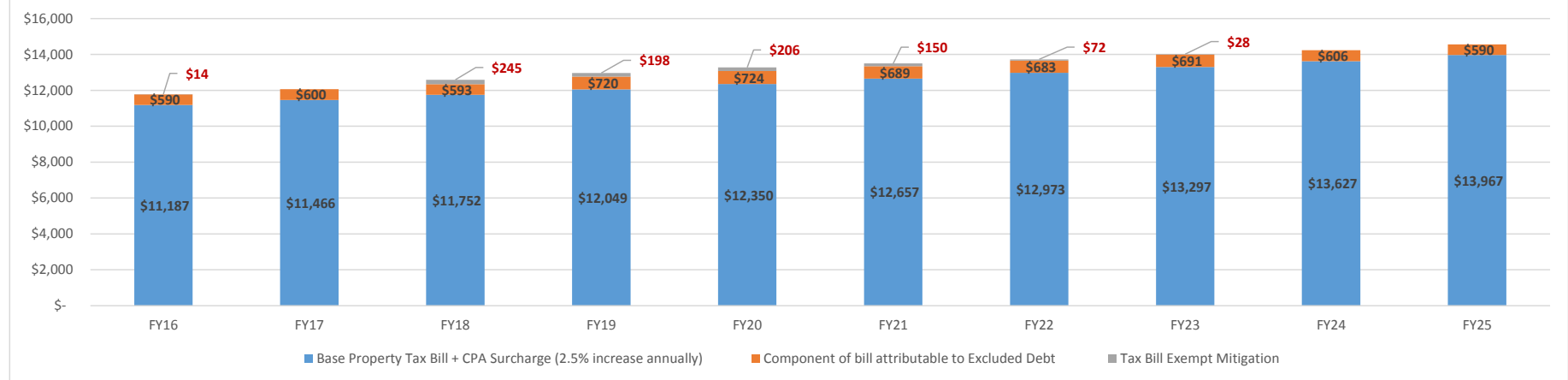
Tax Bill for Home of Median Value (\$786,000) - All Projects



	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Base Property Tax Bill + CPA Surcharge (2.5% increase annually)	\$ 11,187	\$ 11,467	\$ 11,754	\$ 12,055	\$ 12,361	\$ 12,671	\$ 12,988	\$ 13,312	\$ 13,642	\$ 13,982
Component of bill attributable to Excluded Debt	\$ 603	\$ 620	\$ 921	\$ 1,218	\$ 1,481	\$ 1,468	\$ 1,371	\$ 1,321	\$ 1,195	\$ 1,166
Total Tax Bill	\$ 11,790	\$ 12,087	\$ 12,675	\$ 13,273	\$ 13,842	\$ 14,139	\$ 14,358	\$ 14,633	\$ 14,837	\$ 15,148
Less: Mitigation:	\$ (14)	\$ -	\$ (269)	\$ (263)	\$ (328)	\$ (263)	\$ (131)	\$ (51)	\$ -	\$ -
Tax Bill After Mitigation	\$ 11,776	\$ 12,087	\$ 12,406	\$ 13,011	\$ 13,514	\$ 13,876	\$ 14,227	\$ 14,582	\$ 14,837	\$ 15,148
\$ Change		\$ 311	\$ 319	\$ 605	\$ 503	\$ 362	\$ 351	\$ 355	\$ 255	\$ 311
% Change		2.6%	2.6%	4.9%	3.9%	2.7%	2.5%	2.5%	1.7%	2.1%

Footnote: This analysis assumes the drawdown of approximately \$18.4 million of the Capital Stabilization Fund to mitigate increases in exempt debt service attributable to the projected debt service on prior authorizations of \$4.8 million and \$5.386 million for school master planning, design and modular installation at three elementary schools, the recently authorized debt for renovations of the Clarke and Diamond Middle Schools, and future projects contemplated including the reconstruction of the Hastings Elementary School, reconstruction of the Police and Fire Stations, the acquisition of the property at Pelham Road, renovations to accommodate the Lexington Children's Place (pre-K) program, and improvements to the LHS HVAC system.

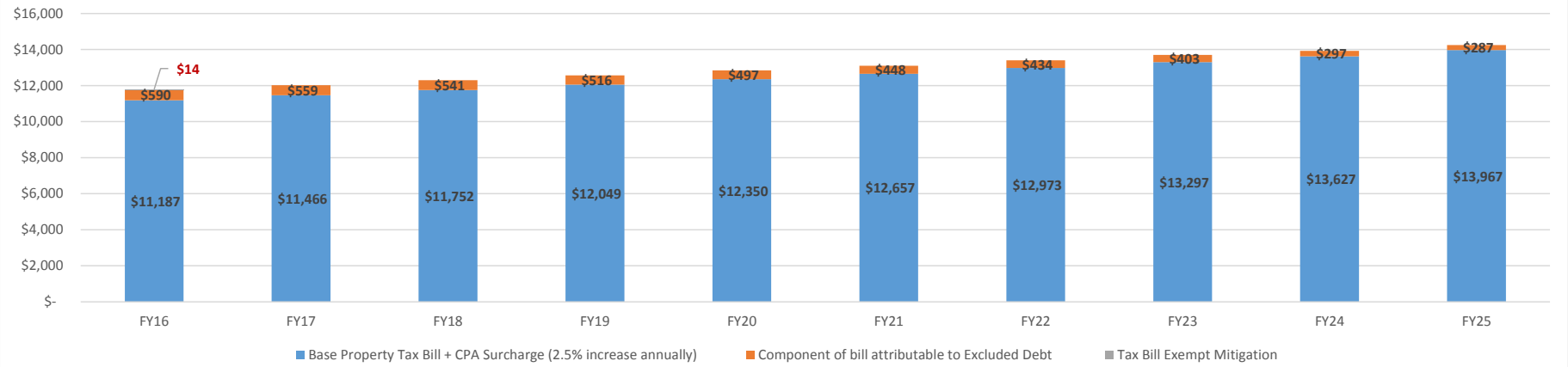
Tax Bill for Home of Median Value (\$786,000) - \$4.08MM, \$5.386 MM, Clarke and Diamond



	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Base Property Tax Bill + CPA Surcharge (2.5% increase annually)	\$ 11,187	\$ 11,466	\$ 11,752	\$ 12,049	\$ 12,350	\$ 12,657	\$ 12,973	\$ 13,297	\$ 13,627	\$ 13,967
Component of bill attributable to Excluded Debt	\$ 603	\$ 600	\$ 838	\$ 918	\$ 931	\$ 839	\$ 756	\$ 719	\$ 606	\$ 590
Total Tax Bill	\$ 11,790	\$ 12,066	\$ 12,591	\$ 12,967	\$ 13,280	\$ 13,497	\$ 13,729	\$ 14,016	\$ 14,233	\$ 14,557
Less: Mitigation:	\$ (14)	\$ -	\$ (245)	\$ (198)	\$ (206)	\$ (150)	\$ (72)	\$ (28)	\$ -	\$ -
Tax Bill After Mitigation	\$ 11,776	\$ 12,066	\$ 12,346	\$ 12,769	\$ 13,074	\$ 13,346	\$ 13,656	\$ 13,988	\$ 14,233	\$ 14,557
\$ Change		\$ 290	\$ 280	\$ 423	\$ 305	\$ 272	\$ 310	\$ 332	\$ 245	\$ 324
% Change		2.5%	2.3%	3.4%	2.4%	2.1%	2.3%	2.4%	1.7%	2.3%

Footnote: This analysis assumes the drawdown of approximately \$12.7 million of the Capital Stabilization Fund to mitigate increases in exempt debt service attributable to the projected debt service on prior authorizations of \$4.8 million and \$5.386 million for school master planning, design and modular installation at three elementary schools, and the recently authorized debt for renovations of the Clarke and Diamond Middle Schools. This will leave an unused balance of the Capital Stabilization Fund of approximately \$5.7 million to mitigate the debt service impacts of other proposed projects, i.e., the reconstruction of the Hastings Elementary School, reconstruction of the Police and Fire Stations, the acquisition of the property at Pelham Road, Renovations to accommodate the Lexington Children's Plance (pre-K) program, and improvements to the LHS HVAC system.

Tax Bill for Home of Median Value (\$786,000) - No New Excluded Debt Projects



	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Base Property Tax Bill + CPA Surcharge (2.5% increase annually)	\$ 11,187	\$ 11,466	\$ 11,752	\$ 12,049	\$ 12,350	\$ 12,657	\$ 12,973	\$ 13,297	\$ 13,627	\$ 13,967
Component of bill attributable to Excluded Debt	\$ 603	\$ 559	\$ 541	\$ 516	\$ 497	\$ 448	\$ 434	\$ 403	\$ 297	\$ 287
Total Tax Bill	\$ 11,790	\$ 12,026	\$ 12,293	\$ 12,565	\$ 12,847	\$ 13,105	\$ 13,407	\$ 13,700	\$ 13,923	\$ 14,254
Less: Mitigation:	\$ (14)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Bill After Mitigation	\$ 11,776	\$ 12,026	\$ 12,293	\$ 12,565	\$ 12,847	\$ 13,105	\$ 13,407	\$ 13,700	\$ 13,923	\$ 14,254
\$ Change		\$ 249	\$ 268	\$ 271	\$ 283	\$ 258	\$ 301	\$ 293	\$ 223	\$ 330
% Change		2.1%	2.2%	2.2%	2.2%	2.0%	2.3%	2.2%	1.6%	2.4%

Footnote: This analysis assumes none of the projects that are subject to a debt exclusion vote in May, 2016 are approved and that other projects contemplated for funding (the reconstruction of the Hastings Elementary School, reconstruction of the Police and Fire Stations, the acquisition of the property at Pelham Road, renovations to accommodate the LCP program, and improvements to the LHS HVAC system) do not move forward.